

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

AMENDMENT NO. _____

Signature of Sponsor

AMEND Senate Bill No. 3173*

House Bill No. 3236

by amending subdivision (7) of SECTION 4 of the printed bill by adding the words "on or after January 1, 1998" immediately after the words "entities and which requires" and the words "after such date" immediately after the words "twenty-five million dollars (\$25,000,000)" but before the period of such sentence.

AND FURTHER AMEND by adding the following new section immediately after SECTION 9 of the printed bill and renumbering the remaining sections accordingly:

Prior to the issuance of any bonds to finance the cost of a qualified public use facility that will be repaid in whole or part from apportionments under this act, the municipality or public authority issuing such bonds shall submit a proposed debt amortization schedule for such bonds to the commissioner of finance and administration for approval. Such schedule shall show the anticipated contribution to be made to the annual debt service for such bonds from the apportionment of sales and use taxes pursuant to this act and all other sources. After the date of issuance of such bonds, the municipality shall continue to contribute each year thereafter until such bonds are retired or a sufficient sinking fund has been established for their retirement, an amount not less than the municipality's contribution to the annual debt service projected on the approved debt amortization schedule to the repayment of such bonds or a sinking fund for their retirement.

AND FURTHER AMEND by deleting subdivision (7) of SECTION 4 of the printed bill the words "for the purpose of furnishing new" and by substituting instead the words "for purpose of furnishing economic development centers and/or new or expanded".

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